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ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III

Washington DC  
402

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

OMB APPROVAL	
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SEC FILE NUMBER
8-53546

REPORT FOR THE PERIOD BEGINNING 10/01/15 AND ENDING 09/30/16  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

Perryman Securities, Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

12221 Merit Drive, Suite 1660

(No. and Street)

Dallas

Texas

75251

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Moss Adams, LLP

(Name - if individual, state last, first, middle name)

8750 N. Central Expressway, Suite 300

Dallas

TX

75231

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

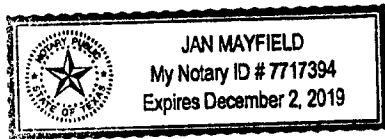
## OATH OR AFFIRMATION

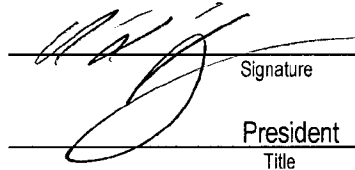
I, William D. Perryman, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of Perryman Securities, Inc., as of September 30, 2016, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

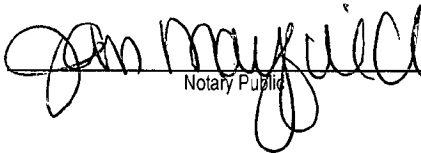
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\_\_\_\_\_



  
\_\_\_\_\_  
Signature  
  
\_\_\_\_\_  
President  
Title

  
\_\_\_\_\_  
Notary Public

This report\*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Cash Flows.
- ☒ (e) Statement of Changes in Stockholder's Equity or Partners' or Sole Proprietor's Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the Audited and Unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any Material Inadequacies found to exist or found to have existed since the date of the previous Audit.
- ☒ (o) Report of Independent Registered Public Accounting Firm on Management's Exemption Report.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**PERRYMAN SECURITIES, INC.**

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**MOSS ADAMS** LLP  
Certified Public Accountants | Business Consultants

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors  
Perryman Securities, Inc.

We have audited the accompanying statement of financial condition of Perryman Securities, Inc. (the "Company") as of September 30, 2016, and the related statements of operations, changes in stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Perryman Securities, Inc. as of September 30, 2016, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

The information in Schedule I has been subjected to audit procedures performed in conjunction with the audit of Perryman Securities, Inc.'s financial statements. The information in Schedule I is the responsibility of Perryman Securities, Inc.'s management. Our audit procedures include determining whether the information in Schedule I reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in Schedule I. In forming our opinion on the information in Schedule I, we evaluated whether the information in Schedule I, including its form and content is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the information in Schedule I is fairly stated in all material respects in relation to the financial statements as a whole.

*Moss Adams LLP*

Dallas, Texas  
November 15, 2016

PERRYMAN SECURITIES, INC.  
Statement of Financial Condition  
SEPTEMBER 30, 2016

**ASSETS**

Cash	\$ 2,335
Securities owned at fair value	98,915
Commission receivable	57,249
Other accounts receivable	<u>1,318</u>
	<u>\$ 159,817</u>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**Liabilities**

Accounts payable and accrued expenses	\$ 9,652
Commissions payable	<u>33,180</u>
	<u>\$ 42,832</u>

**Stockholder's equity**

Common stock, 1,000,000 shares authorized with \$.10 par value, 10,000 shares issued and outstanding	1,000
Retained earnings	<u>115,985</u>
Total stockholder's equity	<u>116,985</u>
	<u>\$ 159,817</u>

The accompanying notes are an integral part of these financial statements.

PERRYMAN SECURITIES, INC.  
Statement of Operations  
For the Year Ended SEPTEMBER 30, 2016

**Revenues**

Commissions	\$ 469,018
Unrealized gain on investment account	3,425
Dividend income	<u>2,130</u>
	<u>474,573</u>

**Expenses**

Commissions	143,004
Salaries and employment costs	25,919
Regulatory fees and expenses	10,375
Other expenses	<u>302,435</u>
	<u>481,733</u>

Income (loss) before income taxes (7,160)

Provision (benefit) for federal income taxes (825)

Net Loss \$ (6,335)

The accompanying notes are an integral part of these financial statements.

PERRYMAN SECURITIES, INC.  
Statement of Changes in Stockholder's Equity  
For the Year Ended SEPTEMBER 30, 2016

	<u>Shares</u>	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Total</u>
Balances at September 30, 2015	10,000	\$ 1,000	\$ 122,320	\$ 123,320
Net loss			(6,335)	(6,335)
Balances at SEPTEMBER 30, 2016	<u>10,000</u>	<u>\$ 1,000</u>	<u>\$ 115,985</u>	<u>\$ 116,985</u>

The accompanying notes are an integral part of these financial statements.

PERRYMAN SECURITIES, INC.  
Statement of Cash Flows  
For the Year Ended SEPTEMBER 30, 2016

**Cash flows from operating activities**

Net loss	\$ (6,335)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Unrealized gain on investment account	(3,425)
Dividends on investment account	(2,130)
Change in assets and liabilities	
Decrease in commission receivable	130
Decrease in other accounts receivable	111
Increase in accounts payable and accrued expenses	6,634
Decrease in commission payable	(282)

Net cash provided (used) by operating activities (5,297)

**Cash flows from investing activities**

Purchase of marketable securities	-0-
Proceeds from sale of marketable securities	<u>-0-</u>

Net cash provided (used) by investing activities -0-

**Cash flows from financing activities**

Net cash provided (used) by financing activities -0-

Net decrease in cash (5,297)

Cash at beginning of year 7,632

Cash at end of year \$ 2,335

**Supplemental schedule of cash flow information**

Cash paid during the year for:

Interest \$ -0-

Income taxes \$ -0-

The accompanying notes are an integral part of these financial statements.



PERRYMAN SECURITIES, INC.  
Notes to Financial Statements  
SEPTEMBER 30, 2016

Note 1 - Summary of Significant Accounting Policies

Perryman Securities, Inc. (the "Company") is a broker-dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company operates under (SEC) Rule 15c3-3(K)(2)(i), (the Customer Protection Rule), limiting business to the distribution of mutual funds and/or variable life insurance or annuities. The Company's customers are located throughout the United States.

Marketable securities owned are carried at quoted market value. The increase or decrease in net unrealized appreciation or depreciation of securities is credited or charged to operations.

Purchases and sales of securities are recorded on a trade date basis. Commission revenue and expense are recorded on a settlement date basis, generally the third business day following the transactions. If materially different, commission revenue and expense are adjusted to a trade date basis.

Commissions receivable are generally collected in full in the month following their accrual. As such, management has not recorded an allowance for doubtful accounts on these receivables. Management records an allowance for bad debts based on a collectability review of specific accounts. Any receivables deemed uncollectible are written off against the allowance.

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due. The provision for federal income taxes differs from the expected amount using statutory rates because certain income and expenses included in the determination of net income are non-deductible or non-taxable for tax reporting purposes.

Any potential interest and penalty associated with a tax contingency, should one arise, would be included as a component of income tax expense in the period in which the assessment arises.

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due. The provision (benefit) for federal income taxes differs from the expected amount using statutory rates because certain expenses included in the determination of net income are non-deductible for tax reporting purposes.

Income tax returns are generally subject to examination by the respective federal and state authorities over various statutes of limitations generally three to five years from date of filing.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

PERRYMAN SECURITIES, INC.  
Notes to Financial Statements  
SEPTEMBER 30, 2016

Note 2 - Fair Value Disclosures

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Company uses various methods including market, income, and cost approaches. Based on these approaches, the Company often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Company is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

Level 1 - Valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 also includes U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2 - Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities.

Level 3 - Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

For the year ended September 30, 2016, the application of valuation techniques applied to similar assets and liabilities has been consistent. The fair value of all securities owned are deemed to be Level 1 investments at September 30, 2016 and during the period then ended.

Note 3 - Net Capital Requirements

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis.

At September 30, 2016, the Company had net capital of approximately \$60,122 and net capital requirements of \$5,000. The Company's ratio of aggregate indebtedness to net capital was 0.66 to 1. The Securities and Exchange Commission permits a ratio of no greater than 15 to 1.

PERRYMAN SECURITIES, INC.  
Notes to Financial Statements  
SEPTEMBER 30, 2016

Note 5 - Related Party

An affiliated company has agreed by contract to furnish office space, various items of personal property, and various general and administrative services to the Company. Expenses incurred with the affiliate under this contract through September 30, 2016, were \$253,440 and are reflected in other expenses. The Company and the affiliate are under common control and the existence of that control creates operating results and financial position significantly different than if the companies were autonomous.

Note 6 - Employee Benefits

The Company has a medical expense plan used to reimburse an employee who is a Participant ("Participant") in the plan for the medical care of the Participant, the Participant's spouse and dependents not otherwise reimbursed under any other plan of the Company, and to replace Participants' lost wages due to absence from work caused by occupational and non-occupational personal injuries and sickness.

**Supplementary Information**  
**Pursuant to Rule 17a-5 of the**  
**Securities Exchange Act of 1934**  
**As of SEPTEMBER 30, 2016**

**Schedule I**

**PERRYMAN SECURITIES, INC.**  
**Computation of Net Capital Under Rule 15c3-1**  
**of the Securities and Exchange Commission**  
**As of SEPTEMBER 30, 2016**

**COMPUTATION OF NET CAPITAL**

Total stockholder's equity qualified for net capital		\$	116,985
Add:			
Other deductions or allowable credits			<u>-0-</u>
Total capital and allowable subordinated liabilities			116,985
Deductions and/or charges			
Non-allowable assets:			
Commission receivable	\$ (35,820)		
Other accounts receivable	<u>(1,318)</u>		<u>(37,138)</u>
Net capital before haircuts on securities positions			79,847
Haircuts on securities (computed, where applicable, pursuant to Rule 15c3-1(f))			
Other securities			<u>(14,725)</u>
Net capital		\$	<u>65,122</u>

**AGGREGATE INDEBTEDNESS**

Items included in the statement of financial condition			
Accounts payable and accrued expenses		\$	<u>42,832</u>
Total aggregate indebtedness		\$	<u>42,832</u>

**Schedule I (continued)**

**PERRYMAN SECURITIES, INC.**  
**Computation of Net Capital Under Rule 15c3-1**  
**of the Securities and Exchange Commission**  
**As of SEPTEMBER 30, 2016**

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

Minimum net capital required (6 2/3% of total aggregate indebtedness)	<u>\$ 2,857</u>
Minimum dollar net capital requirement of reporting broker or dealer	<u>\$ 5,000</u>
Net capital requirement (greater of above two minimum requirement amounts)	<u>\$ 5,000</u>
Net capital in excess of required minimum	<u>\$ 60,122</u>
Excess net capital at 1000%	<u>\$ 59,122</u>
Ratio: Aggregate indebtedness to net capital	<u>0.66 to 1</u>

**RECONCILIATION WITH COMPANY'S COMPUTATION**

There were no material differences in the computation of net capital under Rule 15c3-1 from the Company's computation.

**Report of Independent Registered Public Accounting Firm**

**On Management's Exemption Report**

**Required By SEC Rule 17a-5**

**Year Ended September 30, 2015**

**MOSS-ADAMS** LLP  
Certified Public Accountants | Business Consultants

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors  
Perryman Securities, Inc.

We have reviewed management's statements, included in the accompanying Management Statement Regarding Compliance with Certain Exemption Provisions Under Rule 15c3-3 of the Securities Exchange Act of 1934, in which (1) Perryman Securities, Inc.'s identified provision 17 C.F.R. §15c3-3(k)(2)(i) (the "exemption provision") under which Perryman Securities, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3 and (2) Perryman Securities, Inc. stated that Perryman Securities, Inc. met the identified exemption provision throughout the most recent fiscal year without exception. Perryman Securities, Inc.'s management is responsible for compliance with the exemption provision and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Perryman Securities, Inc.'s compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the conditions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Moss Adams LLP*

Dallas, Texas  
November 15, 2016

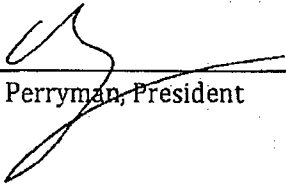


**MANAGEMENT STATEMENT REGARDING COMPLIANCE WITH CERTAIN  
EXEMPTION PROVISIONS UNDER RULE 15c3-3 OF THE SECURITIES EXCHANGE ACT  
OF 1934**

We, as members of management of Perryman Securities, Inc. (the "Company"), are responsible for complying with the requirements of 17 C.F.R. §15c3-3, "The Customer Protection Rule", of the Securities Exchange Act of 1934 (the "Act"). We have performed an evaluation of the Company's compliance with the Customer Protection Rule as September 30, 2016 and during the period from October 1, 2015 through September 30, 2016. Based on this evaluation, we assert that the Company was in compliance with the Act as described below:

- 1) The Company is exempt from the Customer Protection Rule under Paragraph (k)(2)(i) as the Company is a broker or dealer, who does not carry customer margin accounts and does not hold funds or securities for, or owe money or securities to, customers. Because the Company does not have customers, the Company does not have a bank account designated as "Special Account for the Exclusive Benefit of Customers of Perryman Securities, Inc."
- 2) The Company met the identified exemption provisions throughout the most recent fiscal year ended September 30, 2016 without exception.

Perryman Securities, Inc.

  
\_\_\_\_\_  
William Perryman, President

10-11-16  
\_\_\_\_\_  
Date